

February 07, 2019

BSE Limited
Corporate Relation Dept.
P. J. Towers, Dalal Street
Mumbai 400 001.
Scrip Code : 532859

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051.
Symbol : HGS

Dear Sirs,

Sub: Outcome of Board Meeting

Further to our letter dated January 28, 2019 and this is to inform that the Board of Directors of the Company at its Meeting held today (meeting commenced at 7:15 p.m. and concluded at 10:20 p.m.) have approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2018. In respect of this, we enclose the following:

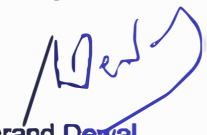
- The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2018.
- Limited Review Reports of the Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants in respect of Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended December 31, 2019. The said Reports are unmodified.

The Board of Directors have declared Third Interim Dividend of Rs.2.50 per share (25% on the par value of Rs.10/- per share) for the Financial Year 2018-19 and have fixed February 20, 2019 as "Record Date" for determining the Members who will be entitled to the said Dividend. The said Dividend will be paid on March 1, 2019.

You are requested to kindly take the above on record.

Thanking you,

Yours truly,
For Hinduja Global Solutions Limited



Makarand Dewal
Company Secretary

Encl: a/a

HINDUJA GLOBAL SOLUTIONS LIMITED.

Regd. Office: Hinduja House, No. 171, Dr. Annie Besant Road, Worli, Mumbai - 400 018. India. Telephone: 91-022-2496 0707, Fax: 91-22-2497 4208, Website: www.teamhgs.com
Corporate Office: Gold Hill Square Software Park, No. 690, 1st Floor, Hosur Road, Bommanahalli, Bengaluru - 560 068. India. Telephone: 91-80-4643 1000 / 4643 1222

Corporate Identity Number.L92199MH1995PLC084610



HINDUJA GROUP



Hinduja Global Solutions Limited
(CIN: L92199MH1995PLC084610)
Regd. Office : Hinduja House, 171, Dr. Annie Besant Road, Worli, Mumbai - 400018.
Contact no.: 022 - 2496 0707, Fax: 022-2497 4208
Website: www.teamhgs.com
E-mail: investor.relations@teamhgs.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

S.No.	Particulars	(Rs. in Lakhs)				
		3 months ended 31.12.2018	Preceding 3 months ended 30.09.2018	Corresponding 3 months ended 31.12.2017	Year to date figures for Current Period ended 31.12.2018	Year to date figures for Previous Period ended 31.12.2017
		Unaudited (i)	Unaudited (ii)	Unaudited (iii)	Unaudited (iv)	Audited (v)
	(Refer Notes Below)					
1	Income					
	Revenue from operations	124,149.08	115,862.00	97,570.39	350,094.20	284,547.90
	Other Operating Income (refer note 5)	3,114.43	-	-	3,114.43	-
	Other Income	(3,242.51)	4,316.06	86.50	4,222.84	1,846.99
	Total Income	124,021.00	120,178.06	97,657.39	357,431.47	286,394.89
2	Expenses					
	Employee benefit expense	85,703.04	82,035.95	65,664.88	245,267.55	193,046.73
	Finance cost	1,072.42	908.54	802.35	2,926.03	2,580.11
	Depreciation and amortisation expense	4,613.10	4,820.50	3,737.53	13,107.89	10,936.74
	Other Expenses	27,696.73	25,903.55	21,892.71	78,711.11	61,090.09
	Total expenses	119,085.29	113,668.54	92,097.47	340,012.58	267,653.67
3	Profit before exceptional items and tax	4,935.71	6,509.52	5,559.92	17,418.89	18,741.22
4	Exceptional items	-	-	-	-	1,200.01
5	Profit before tax	4,935.71	6,509.52	5,559.92	17,418.89	18,741.22
6	Income Tax expense					
	Current tax	1,794.02	1,728.19	1,892.28	5,547.41	6,282.46
	Deferred tax	(534.77)	304.55	(446.18)	(312.73)	(1,270.10)
	Tax relating to prior years	-	-	(1,044.02)	-	(1,044.02)
	Total tax expense	1,259.25	2,032.74	402.08	5,234.68	3,968.34
7	Profit for the period (3 - 4)	3,676.46	4,476.78	5,157.84	12,184.21	14,772.88
8	Other comprehensive income					
	A. Items that will be reclassified to profit or loss					
	Deferred gains/ (losses) on cash flow hedges	5,501.88	(2,550.60)	1,301.36	(95.41)	1,304.64
	Exchange differences in translating the financial statements of foreign operations	(2,304.36)	3,238.16	(2,743.03)	2,479.46	(2,401.27)
	Income tax on above items	(1,679.46)	897.40	(398.01)	178.75	(9.51)
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)	1,518.06	1,584.96	(1,837.68)	2,562.80	(1,106.14)
	B. Items that will not be reclassified to profit or loss					
	Remeasurements of post-employee benefit obligation	-	(1,512.44)	(43.84)	(1,512.44)	476.28
	Income tax on above item	-	63.47	(31.09)	63.47	37.51
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)	-	(1,448.97)	(74.93)	(1,448.97)	513.79
	Total other comprehensive income, net of Income tax [A+B]	1,518.06	135.99	(1,912.61)	1,113.83	(592.35)
	Total comprehensive income for the period	5,194.52	4,612.77	3,245.23	13,298.04	14,180.53
	Profit/ (Loss) attributable to:					
	- Owners	3,645.02	4,589.69	5,192.85	12,241.04	14,678.49
	- Non-controlling interests	31.44	(112.91)	(35.01)	(56.83)	(105.61)
		3,676.46	4,476.78	5,157.84	12,184.21	14,772.88
	Other comprehensive income attributable to:					
	- Owners	1,533.98	89.90	(2,039.03)	1,040.58	(679.59)
	- Non-controlling interests	(15.92)	46.09	128.42	73.25	87.24
		1,518.06	135.99	(1,912.61)	1,113.83	(592.35)
	Total Other comprehensive income attributable to:					
	- Owners	5,179.00	4,679.59	3,153.82	13,281.62	14,198.90
	- Non-controlling interests	15.52	(66.82)	91.41	16.42	(18.37)
		5,194.52	4,612.77	3,245.23	13,298.04	14,180.53
9	Paid-up equity share capital [nominal value per share Rs.10/- each]	2,083.85	2,082.30	2,078.46	2,083.85	2,078.46
10	Earning per equity share [nominal value per share Rs.10/- each]					
	(a) Basic (for the period - not annualised)	17.51	22.04	25.00	58.80	71.63
	(b) Diluted (for the period - not annualised)	17.48	22.00	24.94	58.69	71.45





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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

Notes :

- 1 The Board of Directors at their meeting held on February 7, 2019 have declared third Interim dividend of Rs. 2.50 per share (on an equity share of par value of Rs. 10/- each) for the financial year 2018-19.

Particulars	3 months ended 31.12.2018	Preceding 3 months ended 30.09.2018	Corresponding 3 months ended 31.12.2017	Year to date figures for Current Period ended 31.12.2018	Year to date figures for Previous Period ended 31.12.2017	Previous year ended 31.03.2018
Dividend per share (par value Rs.10/- each)						
Interim dividend (Rs. per share)	2.50	2.50	2.50	2.50	2.50	7.50
Final Dividend (Rs. per share)	-	-	-	-	-	2.50

- 2 The Group is engaged only in Business Process Management and therefore, has only one reportable segment in accordance with the Ind AS 108 "Operating Segments".
- 3 Other Income includes following:

Particulars	3 months ended 31.12.2018	Preceding 3 months ended 30.09.2018	Corresponding 3 months ended 31.12.2017	Year to date figures for Current Period ended 31.12.2018	Year to date figures for Previous Period ended 31.12.2017	Previous year ended 31.03.2018
Gain/ (Loss) on account of fluctuations in foreign exchange currencies	(4,043.78)	3,740.87	(1,165.71)	2,490.75	(194.03)	1,207.82



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

4 Standalone Information

Particulars	3 months ended 31.12.2018	Preceding 3 months ended 30.09.2018	Corresponding 3 months ended 31.12.2017	Year to date figures for Current Period ended 31.12.2018	Year to date figures for Previous Period ended 31.12.2017	Previous year ended 31.03.2018
Net Sales / Income from operations	55,858.09	52,989.87	51,296.45	160,864.30	153,295.88	205,666.88
Profit Before Tax	4,024.23	8,326.33	5,991.38	19,616.67	16,921.26	24,598.30
Profit After Tax	3,089.94	6,048.41	5,684.49	14,419.86	14,167.91	21,257.06

- 5 Effective April 2, 2018 and April 3, 2018, the group has acquired CMH Services Subsidiary LLC, USA and Element Solutions LLC, USA for an aggregate consideration of Rs. 8,723.20 lakhs and Rs. 3,000.96 lakhs respectively. Further effective August 1, 2018, CMH Services Subsidiary LLC, USA was merged in to HGS Population Health LLC, holding company and now known as HGS Axis Point Health LLC. In view of these acquisitions, the figures of the current quarter are not comparable with the figures of preceding quarters and also with the previous year.

Financial numbers included in the consolidated results for quarter and nine months ended December 2018 is as under:-

HGS Axis Point Health LLC

Particulars	3 months ended 31.12.2018	Preceding 3 months ended 30.09.2018	Year to date figures for Current Period ended 31.12.2018
Operating revenues	4,052.93	4,890.42	15,016.34
Other Operating Income	3,114.43	-	3,114.43
Earnings Before Interest, Tax, Depreciation and Amortisation	(709.87)	(3,133.41)	(6,504.42)
Profit/ (Loss) Before Tax	(1,108.72)	(3,991.12)	(8,056.01)

For the period ended December 31, 2018 HGS Axis Point Health LLC has sold, customer contracts and transferred employees related to Guide Point for an consideration of USD 5.30 million (INR - 3,715.90 lakhs). The net gain accounted on sale of business is USD 4.47 million (INR - 3,114.43 lakhs) for the quarter and nine months ended December 31, 2018.

Element Solutions LLC

Particulars	3 months ended 31.12.2018	Preceding 3 months ended 30.09.2018	Year to date figures for Current Period ended 31.12.2018
Operating revenues	3,200.69	2,434.23	7,715.40
Earnings Before Interest, Tax, Depreciation and Amortisation	438.76	90.32	794.07
Profit/ (Loss) Before Tax	258.45	(105.79)	271.78

- 6 The financial results for the quarter ended September 30, 2018 and for quarter and nine months ended December 31, 2018 and December 31, 2017 respectively, and for the year ended March 31, 2018 have been recasted consequent to the merger of its wholly owned subsidiary HGS International Services Private Limited (HGSISPL) with the Company pursuant to the Order of National Company Law Tribunal (NCLT), Mumbai Bench, dated June 20, 2018. The Scheme of Amalgamation became effective on August 1, 2018 and from the said date HGSISPL stands amalgamated with the Company and HGSISPL stands dissolved without winding up.
- 7 Effective April 1, 2018, the Company has adopted Ind AS 115 Revenue from contracts with customers, using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect of adoption of Ind AS 115 is insignificant.
- 8 During the period ended December 31, 2018, the Company issued 12,362 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2008" and 25,906 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2011".
- 9 Investors can view the standalone results of the Company on the Company's website: www.teamhgs.com and the website of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 10 The consolidated financial results for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on February 7, 2019. The statutory auditors, M/s Deloitte Haskins & Sells LLP have issued an unmodified review report.
- 11 Previous year/ periods' figures have been regrouped / rearranged wherever necessary.

For Hinduja Global Solutions Limited

Anil Harish

Anil Harish
Director
DIN: 00001685

[Signature]



Place : Mumbai
Date : February 7, 2019

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED
INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
HINDUJA GLOBAL SOLUTIONS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of **HINDUJA GLOBAL SOLUTIONS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the three months and nine months ended December 31, 2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the entities included in Annexure 'I' to this report.
4. Based on our review conducted as stated above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as



modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial results of one branch and one subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs.27,287 lakhs and Rs.80,847 lakhs for the three months and nine months ended December 31, 2018, respectively, total profit after tax of Rs.1,930 lakhs and Rs. 7,315 lakhs and total comprehensive income of Rs.2,836 lakhs and Rs.8,893 lakhs for the three months and nine months ended December 31, 2018, respectively, as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the branch and subsidiary is based solely on the reports of the other auditors. Our report on the Statement is not modified in respect of these matters.
6. The consolidated unaudited financial results includes the interim financial information of 13 subsidiaries which have not been reviewed or audited by their auditors, whose interim financial information reflect, total revenue of Rs.19,284 lakhs and Rs.51,503 lakhs for the three months and nine months ended December 31, 2018 respectively, and total profit after tax of Rs.93 lakhs and Rs.202 lakhs for the three months and nine months ended December 31, 2018, respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our report on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Vikas Bagaria

(Membership No. 060408)

MUMBAI, February 7, 2019

**ANNEXURE I TO THE INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS**

(Referred to in paragraph 3 under Independent Auditor's Report of even date)

Sr. No.	List of Subsidiaries
1	HGS International, Mauritius
2	Hinduja Global Solutions Inc., U.S.A.
3	HGS Canada Inc., Canada
4	C-Cubed B.V., Netherlands
5	C-Cubed N.V., Curacao
6	Customer Contact Centre Inc., Philippines
7	Hinduja Global Solutions Europe Limited, U.K.
8	Hinduja Global Solutions UK Limited, U.K.
9	HGS France, S.A.R.L
10	HGS (USA), LLC
11	HGS Healthcare (Previously RMT L.L.C., U.S.A.)
12	HGS St. Lucia Ltd, Saint Lucia
13	Team HGS Limited, Jamaica
14	HGS Properties LLC, U.S.A.
15	HGS Canada Holdings LLC, U.S.A.
16	HGS Axis Point Health LLC, U.S.A
17	HGS EBOS LLC , U.S.A.
18	HGS Mena FZ LLC, U.A.E
19	HGS Colibrium Inc
20	Affina Company, Canada
21	Element Solutions LLC, U.S.A.

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

S.No.	Particulars (Refer Notes Below)	3 months ended 31.12.2018	Preceding 3 months ended 30.09.2018	Corresponding 3 months ended 31.12.2017	Year to date figures for Current Period ended 31.12.2018	Year to date figures for Previous Period ended 31.12.2017	Previous year ended 31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
1	Income						
	Revenue from operations	55,858.09	52,989.87	51,296.45	160,864.30	153,295.88	205,866.88
	Other Income	(2,507.48)	3,759.52	112.95	4,425.54	779.89	2,073.85
	Total Income	53,350.61	56,749.39	51,409.40	165,289.84	154,075.77	207,940.73
2	Expenses						
	Employee benefit expense	35,286.09	34,969.71	33,038.32	105,494.70	100,652.99	134,485.88
	Finance cost	306.14	216.97	208.92	765.36	691.81	951.30
	Depreciation and amortisation expense	2,597.03	2,412.48	2,065.11	7,142.39	6,376.50	8,372.44
	Other Expenses	11,137.12	10,823.90	10,105.67	32,270.72	29,433.21	39,532.81
	Total expenses	49,326.38	48,423.06	45,418.02	145,673.17	137,154.51	183,342.43
3	Profit before tax (1 - 2)	4,024.23	8,326.33	5,991.38	19,616.67	18,921.26	24,598.30
4	Income Tax expense						
	Current tax	1,047.71	1,090.19	1,442.83	3,541.96	4,740.80	3,649.83
	Deferred tax	(113.42)	1,187.73	(91.92)	1,654.85	(943.43)	1,375.00
	Tax relating to prior years	-	-	(1,044.02)	-	(1,044.02)	(1,883.59)
	Total tax expense	934.29	2,277.92	306.89	5,196.81	2,753.35	3,341.24
5	Profit for the period (3 - 4)	3,089.94	6,048.41	5,684.49	14,419.86	14,167.91	21,257.06
6	Other comprehensive Income						
	A. Items that will be reclassified to profit or loss						
	Deferred gains/ (losses) on cash flow hedges	5,604.66	(2,541.70)	1,469.04	28.47	1,485.21	(1,080.03)
	Exchange differences in translating the financial statements of foreign operation	(291.86)	1,425.04	(385.93)	1,279.87	(577.44)	(678.93)
	Income tax on above items	(1,679.46)	897.40	(573.23)	178.75	(188.72)	622.36
	Net other comprehensive income to be reclassified to profit or loss in subsequent periods (A)	3,633.34	(219.26)	589.88	1,487.09	721.05	(1,136.60)
	B. Items that will not be reclassified to profit or loss						
	Remeasurements of post-employee benefit obligation	-	(1,512.44)	(43.84)	(1,512.44)	476.28	(412.04)
	Income tax on above item	-	63.47	(31.09)	63.47	37.51	256.72
	Net other comprehensive income not to be reclassified to profit or loss in subsequent periods (B)	-	(1,448.97)	(74.93)	(1,448.97)	513.79	(155.32)
	Other comprehensive Income for the period, net of tax (A+B)	3,633.34	(1,888.23)	434.95	38.12	1,234.84	(1,291.92)
	Total comprehensive Income for the period	6,723.28	4,380.18	6,119.44	14,457.98	15,402.75	19,965.14
7	Paid-up equity share capital						
	[nominal value per share Rs.10/- each]	2,083.85	2,082.30	2,078.46	2,083.85	2,078.46	2,080.02
8	Earning per equity share [nominal value per share Rs.10/- each]						
	(a) Basic (for the period - not annualised)	14.84	29.05	27.38	69.26	68.21	102.31
	(b) Diluted (for the period - not annualised)	14.81	29.00	27.24	69.14	68.04	102.04

Notes :

- 1 The Board of Directors at their meeting held on February 7, 2019 have declared third Interim dividend of Rs. 2.50 per share (on an equity share of par value of Rs. 10/- each) for the financial year 2018-19.

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Dividend per share (par value Rs.10/- each)						
Interim dividend (Rs. per share)	2.50	2.50	2.50	2.50	2.50	7.50
Final Dividend (Rs. per share)	-	-	-	-	-	2.50

- 2 The Company is engaged only in Business Process Management and therefore, has only one reportable segment in accordance with the Ind AS 108 "Operating Segments".



Handwritten signatures and initials: B, 208, AH



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3 Other Income Includes following:

Particulars	3 months ended 31.12.2018	Preceding 3 months ended 30.09.2018	Corresponding 3 months ended 31.12.2017	Year to date figures for Current Period ended 31.12.2018	Year to date figures for Previous Period ended 31.12.2017	Previous year ended 31.03.2018
Gain/ (Loss) on account of fluctuations in foreign exchange currencies	(3,235.07)	3,263.02	(892.81)	2,975.86	(816.81)	523.98

- 4 The financial results for the quarter ended September 30, 2018 and for quarter and nine months ended December 31, 2018 and December 31, 2017 respectively, and for the year ended March 31, 2018 have been recasted consequent to the merger of its wholly owned subsidiary HGS International Services Private Limited (HGSISPL) with the Company pursuant to the Order of National Company Law Tribunal (NCLT), Mumbai Bench, dated June 20, 2018. The Scheme of Amalgamation became effective on August 1, 2018 and from the said date HGSISPL stands amalgamated with the Company and HGSISPL stands dissolved without winding up.
- 5 Effective April 1, 2018, the Company has adopted Ind AS 115 Revenue from contracts with customers, using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect of adoption of Ind AS 115 is insignificant.
- 6 During the period ended December 31, 2018, the Company issued 12,362 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2008" and 25,906 equity shares pursuant to the exercise of stock options by certain employees under the "Hinduja Global Solutions Limited Employee Stock Option Plan 2011".
- 7 The standalone financial results for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on February 7, 2019. The statutory auditors, M/s Deloitte Haskins & Sells LLP have issued an unmodified review report.
- 8 Previous year/ periods' figures have been regrouped / rearranged wherever necessary.

For Hinduja Global Solutions Limited

Anil Harish

Anil Harish
Director
DIN: 00001685

Place : Mumbai
Date : February 7, 2019



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE
INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
HINDUJA GLOBAL SOLUTIONS LIMITED**

1. We have reviewed the accompanying Statement of Standalone unaudited Financial Results of **Hinduja Global Solutions Limited** ("the Company"), which includes branches located at Philippines and Mauritius for the three months and nine months ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above and based on the consideration of the review reports of the Branch Auditor referred to in paragraph 4 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. We did not review the financial results and other financial information of a branch at Philippines included in the Statement whose results reflect a total revenue of Rs.20,068 lakhs and Rs.57,832 lakhs for the three months and nine months ended December 31, 2018 respectively, total profit after tax of Rs.1,167 lakhs and Rs.5,004 lakhs and total comprehensive income of Rs.2,050 lakhs and Rs.4,544 lakhs for the three months and nine months ended December 31, 2018 respectively, as considered in the standalone unaudited financial results. The results of branch at Philippines has been reviewed by the branch auditor whose reports have been furnished to us, and our report in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditor.

Our report is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Vikas Bagaria

Partner

(Membership No.060408)

MUMBAI, February 7, 2019